

104TH CONGRESS
1ST SESSION

H. R. 2026

To require the Secretary of the Treasury to mint coins in commemoration
of the 200th anniversary of the death of George Washington.

IN THE HOUSE OF REPRESENTATIVES

JULY 13, 1995

Mr. DAVIS (for himself, Mr. MORAN, Mr. BLILEY, Mr. BOUCHER, Mr. GOODLATTE, Mr. PAYNE of Virginia, Mr. PICKETT, Mr. SCOTT, Mr. SISKY, Mr. WOLF, Mr. LIVINGSTON, Mr. PORTER, Mr. LEWIS of California, Mr. BAKER of California, Mr. WELDON of Florida, Mrs. KENNELLY, and Mr. HORN) introduced the following bill; which was referred to the Committee on Banking and Financial Services

A BILL

To require the Secretary of the Treasury to mint coins
in commemoration of the 200th anniversary of the death
of George Washington.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “George Washington
5 Commemorative Coin Act of 1995”.

6 **SEC. 2. COIN SPECIFICATIONS.**

7 (a) \$5 GOLD COINS.—The Secretary of the Treasury
8 (hereafter in this Act referred to as the “Secretary”) shall

1 mint and issue not more than 100,000 5 dollar coins,
2 which shall—

3 (1) weigh 8.359 grams;

4 (2) have a diameter of 0.850 inches; and

5 (3) contain 90 percent gold and 10 percent
6 alloy.

7 (b) LEGAL TENDER.—The coins minted under this
8 Act shall be legal tender, as provided in section 5103 of
9 title 31, United States Code.

10 (c) NUMISMATIC ITEMS.—For purposes of section
11 5134 of title 31, United States Code, all coins minted
12 under this Act shall be considered to be numismatic items.

13 **SEC. 3. SOURCES OF BULLION.**

14 The Secretary shall obtain gold for minting coins
15 under this Act pursuant to the authority of the Secretary
16 under other provisions of law.

17 **SEC. 4. DESIGN OF COINS.**

18 (a) DESIGN REQUIREMENTS.—

19 (1) IN GENERAL.—The design of the coins
20 minted under this Act shall be emblematic of George
21 Washington.

22 (2) DESIGNATION AND INSCRIPTIONS.—On
23 each coin minted under this Act there shall be—

24 (A) a designation of the value of the coin;

25 (B) an inscription of the year “1999”; and

1 (C) inscriptions of the words “Liberty”,
2 “In God We Trust”, “United States of Amer-
3 ica”, and “E Pluribus Unum”.

4 (b) SELECTION.—The design for the coins minted
5 under this Act shall be—

6 (1) selected by the Secretary after consultation
7 with the Mount Vernon Ladies’ Association and the
8 Commission of Fine Arts; and

9 (2) reviewed by the Citizens Commemorative
10 Coin Advisory Committee.

11 **SEC. 5. ISSUANCE OF COINS.**

12 (a) QUALITY OF COINS.—Coins minted under this
13 Act shall be issued in uncirculated and proof qualities.

14 (b) MINT FACILITY.—Only 1 facility of the United
15 States Mint may be used to strike any particular quality
16 of the coins minted under this Act.

17 (c) COMMENCEMENT OF ISSUANCE.—The Secretary
18 shall issue coins minted under this Act beginning May 1,
19 1999.

20 (d) TERMINATION OF MINTING AUTHORITY.—No
21 coins may be minted under this Act after November 31,
22 1999.

1 **SEC. 6. SALE OF COINS.**

2 (a) SALE PRICE.—The coins issued under this Act
3 shall be sold by the Secretary at a price equal to the sum
4 of—

5 (1) the face value of the coins;

6 (2) the surcharge provided in subsection (d)
7 with respect to such coins; and

8 (3) the cost of designing and issuing the coins
9 (including labor, materials, dies, use of machinery,
10 overhead expenses, marketing, and shipping).

11 (b) BULK SALES.—The Secretary shall make bulk
12 sales of the coins issued under this Act at a reasonable
13 discount.

14 (c) PREPAID ORDERS.—

15 (1) IN GENERAL.—The Secretary shall accept
16 prepaid orders for the coins minted under this Act
17 before the issuance of such coins.

18 (2) DISCOUNT.—Sale prices with respect to pre-
19 paid orders under paragraph (1) shall be at a rea-
20 sonable discount.

21 (d) SURCHARGES.—All sales shall include a sur-
22 charge of \$35 per coin.

23 **SEC. 7. GENERAL WAIVER OF PROCUREMENT REGULA-**
24 **TIONS.**

25 (a) IN GENERAL.—Except as provided in subsection
26 (b), no provision of law governing procurement or public

1 contracts shall be applicable to the procurement of goods
2 and services necessary for carrying out the provisions of
3 this Act.

4 (b) EQUAL EMPLOYMENT OPPORTUNITY.—Sub-
5 section (a) shall not relieve any person entering into a con-
6 tract under the authority of this Act from complying with
7 any law relating to equal employment opportunity.

8 **SEC. 8. DISTRIBUTION OF SURCHARGES.**

9 (a) IN GENERAL.—All surcharges received by the
10 Secretary from the sale of coins issued under this Act shall
11 be promptly paid by the Secretary to the Mount Vernon
12 Ladies' Association (hereafter in this section referred to
13 as the "Association") and shall be used—

14 (1) to supplement the Association's endowment
15 for the purpose of providing a permanent source of
16 support for the preservation of George Washington's
17 home; and

18 (2) to provide financial support for the continu-
19 ation and expansion of the Association's efforts to
20 educate the American public about George Washing-
21 ton.

22 (b) AUDITS.—The Comptroller General of the United
23 States shall have the right to examine such books, records,
24 documents, and other data of the Association as may be

1 related to the expenditures of amounts paid under sub-
2 section (a).

3 **SEC. 9. FINANCIAL ASSURANCES.**

4 (a) NO NET COST TO THE GOVERNMENT.—The Sec-
5 retary shall take such actions as may be necessary to en-
6 sure that minting and issuing coins under this Act will
7 not result in any net cost to the United States Govern-
8 ment.

9 (b) PAYMENT FOR COINS.—A coin shall not be issued
10 under this Act unless the Secretary has received—

11 (1) full payment for the coin;

12 (2) security satisfactory to the Secretary to in-
13 demnify the United States for full payment; or

14 (3) a guarantee of full payment satisfactory to
15 the Secretary from a depository institution whose
16 deposits are insured by the Federal Deposit Insur-
17 ance Corporation or the National Credit Union Ad-
18 ministration Board.

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